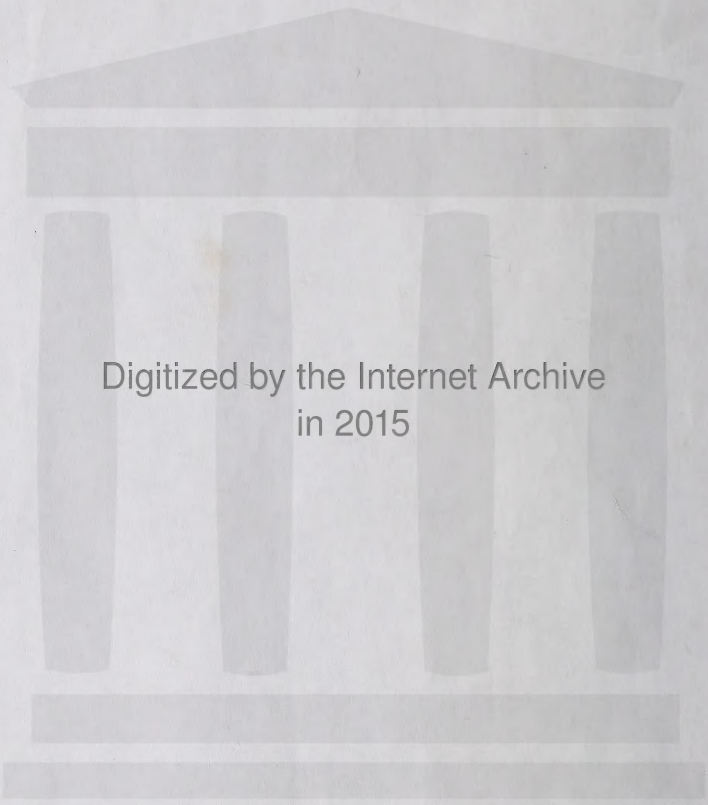
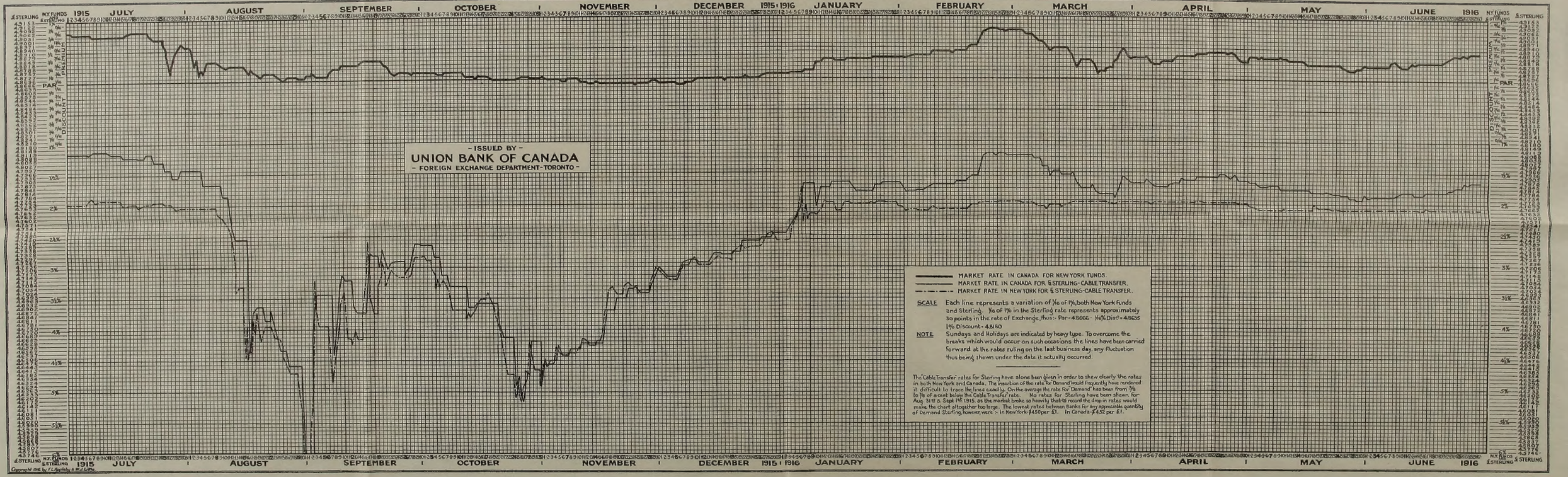
Pamph
Econ.
Money
Union Bnk

Union Bank of Canada

Foreign Exchange


Digitized by the Internet Archive
in 2015

https://archive.org/details/foreignexchange00unio


1915 JULY AUGUST SEPTEMBER OCTOBER NOVEMBER DECEMBER 1915-1916 JANUARY FEBRUARY MARCH APRIL MAY JUNE 1916
N.Y. FUNDS £STERLING
PREMIUM
PAR
DISCOUNT
- ISSUED BY -
UNION BANK OF CANADA
- FOREIGN EXCHANGE DEPARTMENT-TORONTO -
MARKET RATE IN CANADA FOR NEW YORK FUNDS.
MARKET RATE IN CANADA FOR £STERLING-CABLE TRANSFER.
MARKET RATE IN NEW YORK FOR £STERLING-CABLE TRANSFER.
SCALE Each line represents a variation of 1/16 of 1%, both New York Funds and Sterling. 1/16 of 1% in the Sterling rate represents approximately 30 points in the rate of Exchange, thus:- Par = 4.8666 - 1/16% Dist = 4.8635 1% Discount = 4.8180
NOTE Sundays and Holidays are indicated by heavy type. To overcome the breaks which would occur on such occasions the lines have been carried forward at the rates ruling on the last business day, any fluctuation thus being shewn under the date it actually occurred.
The Cable Transfer rates for Sterling have alone been given in order to shew clearly the rates in both New York and Canada. The insertion of the rate for Demand would frequently have rendered it difficult to trace the lines exactly. On the average the rate for Demand has been from 1/16 to 1/8 of a cent below the Cable Transfer rate. No rates for Sterling have been shewn for Aug. 31st & Sept 1st, 1915, as the market broke so heavily that to record the drop in rates would make the chart altogether too large. The lowest rated between Banks for any appreciable quantity of Demand Sterling, however, were :- In New York- $4.50 per £1. In Canada- $4.52 per £1.
Copyright 1916 by J. C. Copeland & Mc Laine
THE MAP COMPANY, TORONTO